

# AGENDA

## RETIREMENT AND INDEPENDENT ENTITIES COMMITTEE and APPROPRIATIONS SUBCOMMITTEE Utah Legislature

Thursday, November 12, 2009 • 9:00 a.m. • Room 30 House Building

(Approximate  
Time Frame)

**9:00**

**1. Committee Business**

- Call to order
- Approval of the minutes of the September 9, 2009 meeting.

**9:05**

**2. Compensation for State Public Employees**

*(The total employer paid compensation for public employees is made up of salary, benefits, and employment taxes. For state employees, what is the cost and breakdown of compensation?)*

**9:20**

**3. Utah State Retirement Systems Trust Fund Financial Status and Alternative Actuarial Models**

*(As a review and follow-up to the September meeting: What is the financial status of the retirement funds? What has happened to funding levels in recent years? What alternative actuarial models might be considered for the Legislature to appropriately respond to the recent rise in the unfunded liability of the Utah State Retirement Systems?)*

- Robert V. Newman, Executive Director, Utah State Retirement Systems
- Chris Conradi, Senior Consultant, Gabriel, Roeder, Smith & Company

**10:20**

**4. \*A Performance Audit of the Cost of Benefits for Reemployed Retirees and Part-Time Employees** *\*(if released by the Audit Subcommittee)*

*(This audit is a follow-up to the December 2006 audit titled "A Performance Audit of Post-Retirement Re-employment" and includes findings on post-retirement re-employment and retirement service credit and health benefits for part-time employees.)*

- Darin R. Underwood, Audit Manager, Office of the Legislative Auditor General
- Maria G. Stahla, Audit Supervisor, Office of the Legislative Auditor General
- Brian J. Dean, Audit Supervisor, Office of the Legislative Auditor General

**11:05**

**5. Retirement System Key Issues and Reform Options - Updates**

*(The Committee is interested in reports of new developments since the last meeting from representatives of retirement interest groups including the Utah State Retirement Systems Membership Council, state and local entity representatives, employee groups, and others. What are the key issues that should be addressed by the committee? What options should be considered? What short and long-term costs and savings can be expected? What legal issues should be considered? What criteria should be used to evaluate any preferred option?)*

**11:55**

**6. Other Committee Business**

**7. Adjourn**